

Today, Rep. Braley again pushed for stronger limits on executive compensation.

**Washington, DC** - Rep. Bruce Braley (D-Iowa) today released the following statement after voting against the Pay for Performance Act, passed by the House this evening 247-171. Braley was one of 8 Democrats to oppose the bill.

The bill would prohibit companies that received TARP funds from making payments to employees that are "unreasonable or excessive." The bill does not require executives at TARP-receiving companies to give back bonuses they've already received, nor does it set a hard cap on bonuses given to executives at these companies.

Braley said, "It's time to get tough on executives getting big bonuses at taxpayer expense, and this bill isn't tough enough. We should require the executives who begged for government bailouts to return the huge bonuses they received. The Pay for Performance Act doesn't set any firm cap on bonuses or salary received by executives at bailed-out companies. It should.

"I'll continue to support efforts to clamp down on corporate CEOs who want to reward their failures at taxpayers' expense. Middle class families struggling to make ends meet in this bad economy have no patience for Wall Street executives who fund their lavish lifestyles with taxpayer dollars."